

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2142 - SB 2115

February 12, 2016

SUMMARY OF BILL: Designates \$100,000,000 from excess state revenue over-collected in FY14-15 to counties for the purpose of county transportation projects including, but not limited to, improvements, repairs, construction, and maintenance of roads and bridges. Requires the funds to be allocated to counties according to allocation structure set forth in Tenn. Code Ann. § 54-4-103.

ESTIMATED FISCAL IMPACT:

Increase State Revenue - \$28,300/One-Time/University of Tennessee
Increase State Expenditures - \$100,000,000/One-Time/General Fund

Increase Local Revenue - \$99,971,700/One-Time/Earmarked for
County Transportation Projects

Assumptions:

- There will be a one-time appropriation from the state General Fund; as a result the one-time increase in state expenditures in FY16-17 from the General Fund is estimated to be \$100,000,000.
- Pursuant to Tenn. Code Ann. § 54-4-103(d), a portion equal to \$28,250 shall be deducted from any appropriation applicable to this section of law and such amount shall be transmitted to the University of Tennessee (UT) for use by the university in operating the county technical assistance service (CTAS) in its Institute for Public Service (IPS); therefore, a one-time increase in state revenue to UT estimated to be \$28,250.
- The one-time increase in local government revenue in FY16-17 is estimated to be \$99,971,750 (\$100,000,000 - \$28,250).

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/amj